

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

Jointly Administered

Re: D.I. 320

**SUPPLEMENTAL DECLARATION OF MICHAEL BUENZOW IN SUPPORT OF
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE
EMPLOYMENT AND RETENTION OF FTI CONSULTING, INC. AS
RESTRUCTURING ADVISOR TO THE DEBTORS *NUNC PRO TUNC*
TO THE PETITION DATE**

I, Michael Buenzow, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a senior managing director and vice chairman of restructuring of FTI Consulting, Inc. (“**FTI**”), and am duly authorized to make this supplemental declaration (the “**Supplemental Declaration**”) on behalf of FTI in support of the *Debtors' Application for Entry of an Order Authorizing the Employment and Retention of FTI Consulting, Inc. as Restructuring Advisor to the Debtors Nunc Pro Tunc to the Petition Date* [D.I. 320] (the “**Application**”).² Except as otherwise noted, I have personal knowledge of the matters set forth herein.

2. In support of the Application, the Debtors submitted an initial declaration of

¹ The last four digits of The Hertz Corporation's tax identification number are 8568. The location of the debtors' service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors' claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

Michael Buenzow, which was attached as Exhibit B to the Application (the “**Initial Declaration**”). The United States Trustee provided informal comments to the Application and Initial Declaration and requested that FTI submit this Supplemental Declaration to resolve those comments.

3. Certain language in the Application and Initial Declaration may suggest that the Engagement Letter would not govern the terms of FTI’s engagement with the Debtors. This Supplemental Declaration is submitted to clarify that FTI’s engagement will be governed by the Engagement Letter, except to the extent it conflicts with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or the Court’s order authorizing the employment and retention of FTI as restructuring advisor to the Debtors (the “**Order**,” the proposed form of which is attached to the Application). To the extent there is any conflict between the Engagement Letter on the one hand, and the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or the Order on the other hand, the latter will govern.

4. Additionally, the United States Trustee asked for clarification regarding FTI’s statement that it had “issued a general inquiry to certain of its officers with respect to the Debtors and certain Potential Parties in Interest.” Initial Declaration ¶ 19. This Supplemental Declaration is submitted to explain that this inquiry proceeded under FTI’s customary and normal client acceptance protocols, as described below.

5. For a restructuring engagement of this size, FTI’s client acceptance protocols typically operate at three junctures. First, at the practice level, the Corporate Finance Segment Leaders review and approve each engagement. Second, for each potential engagement, a conflicts team, which manages a centralized relationship database, reviews each proposed engagement in order to identify any potential conflicts. Third, with respect to high-profile engagements—such as Hertz—the proposed engagement is reviewed by both the Corporate Finance Segment Leaders

and other senior members of the Corporate Finance Leadership Team.

6. These three levels of review were followed with respect to the present engagement with the Debtors. At the Corporate Finance Segment level, the engagement was reviewed and approved by: Michael Eisenband, Senior Managing Director & Global Co-Leader of Corporate Finance Practice; and Carlyn Taylor, Senior Managing Director & Global Co-Leader of Corporate Finance Practice. Additional practice leaders that were consulted and involved in the review of this engagement were: Sanjeev Khemlani, Senior Managing Director & Secured Creditor Practice Leader; Gina Gutzeit, Senior Managing Director & Office of the CFO Practice Leader; Carlin Adrianopoli, Senior Managing Director & Midwest Region Leader; Simon Granger, Senior Managing Director & Head of EMEA Corporate Finance & Restructuring; Jessica Matelis, Associate General Counsel; Kelly Driscoll Senior Analyst – Conflicts; and myself, Michael Buenzow, Senior Managing Director & Vice Chairman of Restructuring.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: June 22, 2020
Chicago, IL

/s/ Michael Buenzow
Michael Buenzow
Senior Managing Director
Vice Chairman of Restructuring
FTI Consulting, Inc.